

BLOOMFIELD TOWN COUNCIL

FINANCE SUBCOMMITTEE

There was a regular meeting of the above referenced subcommittee held on Monday, April 18, 2016 a 5:45 p.m. in Conference Room #5, Bloomfield Town Hall, 800 Bloomfield Avenue, Bloomfield, CT.

Committee members present were: Councilors Hypolite and DeLorenzo

Also present were: Philip K. Schenck, Jr., Town Manager, William Hogan, Director of Finance, Jose Giner, Director of Planning and Economic Development and India Rodgers, Clerk of Council

Absent were: Deputy Mayor Schulman, Councilors Joseph Merritt and Derrick Seldon

Guest: Kevin Gough

The meeting was called to order at 5:50 p.m.

Recommendation to Town Council on Independent Auditor – FY 15/16 and forward tentative date for auditor presentation to the Finance Committee/Town Council FY 15/16

The committee members recommended Blum Shapiro as the selected audit firm for the Town of Bloomfield for the next three years. Currently, this firm has been with the town for the past five years. The Town Council would like the ability to request a change with audit partners over the course of the contract. The last change of audit partner was for the FY 14/15 town audit.

Recommendation to Town Council on Building Permit Ordinance Fee Sec. 6-2

This item was withdrawn for discussion at this time.

Recommendation to Town Council on Transfer Appropriations

Mr. Jose Giner reported an excess of \$900,000 in building permit fees, \$1.7 million – all revenues, with tax sale, go to fund balance or OPEB. May change with apartment building and Seabury building permits

Review and Discussion of changes to the Tax Abatement Policy

Three basic drafts tax policy:

Transparent, due diligence, independent, financial assessment – cost benefit analysis, company and abatement (prudent to do)

Want to involve Council early in the process, discussion prior to offers being made. Informed decision

Mr. Jose Giner, Director of Planning & Economic Development went over several examples of various tax abatement policies in the State of Connecticut and other states.

Mr. Philip Schenck, Jr. suggested to develop an objective template for tax abatement criteria a neutral and accurate, correct matrix for example the cheapest with no development or highest – densely population, housing.

Other Business

The BOE Teacher's Contract is the most expenses in government related to people and benefits. In addition it is the biggest cost component for a municipal budget.

The State of Connecticut is in the process of utilizing a standardized accounting system. The process may include per capita data, Office of Policy and Management using municipal fiscal indicators.

The Tax abatement policy may trigger a study – who pays for that? Possibly the company requesting to come to town.

Adjournment

It was moved by Councilor DeLorenzo, seconded by Councilor Seldon to adjourn the meeting at 6:50 p.m.